

13 April 2026

USA RARE EARTH EXPLORATION TEAM MOBILISED, FIELD OPERATIONS UNDERWAY

HIGHLIGHTS

- **US Rare Earth expert exploration team now on the ground**, led by US Exploration Manager Finn Hunter, and supported by newly appointed REE specialist consultants Mr Robin Wilson and Dr Ross Chandler
- **At the Virgin Mountain Heavy Rare Earth Project, Arizona, a systematic review of the full 5km structural trend** targeting additional high-priority surface expressions of xenotime-hosted HREE mineralisation
- Work program directly follows the Company's confirmation of **xenotime as the dominant HREE-bearing mineral at Virgin Mountain**, with rock chip samples returning up to **3.73% TREO** and heavy rare earth proportions up to **64% HREO**
- The team is committed to **accelerating the growth of Lodestar Minerals' Rare Earth Element portfolio in the USA** through the advancement of the Virgin Mountain project and leveraging our foothold in the USA by potentially adding new opportunities to compliment our portfolio

Commenting on the field program, Lodestar CEO & Executive Director, Coraline Blaud, said, *"Having Finn, Robin and Ross on the ground in Virgin Mountain HREE and across REE prospective regions of the USA is a major step forward for Lodestar. We have gained strong momentum following the confirmation of xenotime at our Virgin Mountain HREE project with our focus now turning to understanding the potential of the 5km trend, which remains largely unexplored.*

The domestic critical minerals needs in the United States has never been more attractive for the development of exploration projects. A team of REE experts in the field allows us to rapidly assess project potential in the field in real time."

Lodestar Minerals Limited ("LSR" or "the Company") (ASX: LSR) is pleased to announce the Company's US exploration team has mobilised and is now on the ground at the Virgin Mountain HREE project as well as multiple other rare earth elements (REE) sites in the United States.

The team, led by Finn Hunter (Exploration Manager – US) and supported by recently appointed specialist consultants Mr Robin Wilson and Dr Ross Chandler, has commenced a two-part programme: a targeted field review of the Virgin Mountain Heavy Rare Earth Project in Arizona, and a generative review of critical mineral projects across the United States.

Virgin Mountain, Arizona - Advancement of a High-Grade HREE Project

Following the Company's confirmation of xenotime as the dominant REE-bearing mineral at Virgin Mountain (refer LSR ASX Announcement 18th March 2026), the team is now focused on systematically evaluating the full extent of the interpreted 5km structural trend hosted within Paleoproterozoic gneiss.

Previous field programs identified a structurally controlled mineralised surface expression across 225 metres, which correlated with this broader 5km trend which is largely undercover. The larger trend remains untested and unexplored for rare earth element mineralisation.

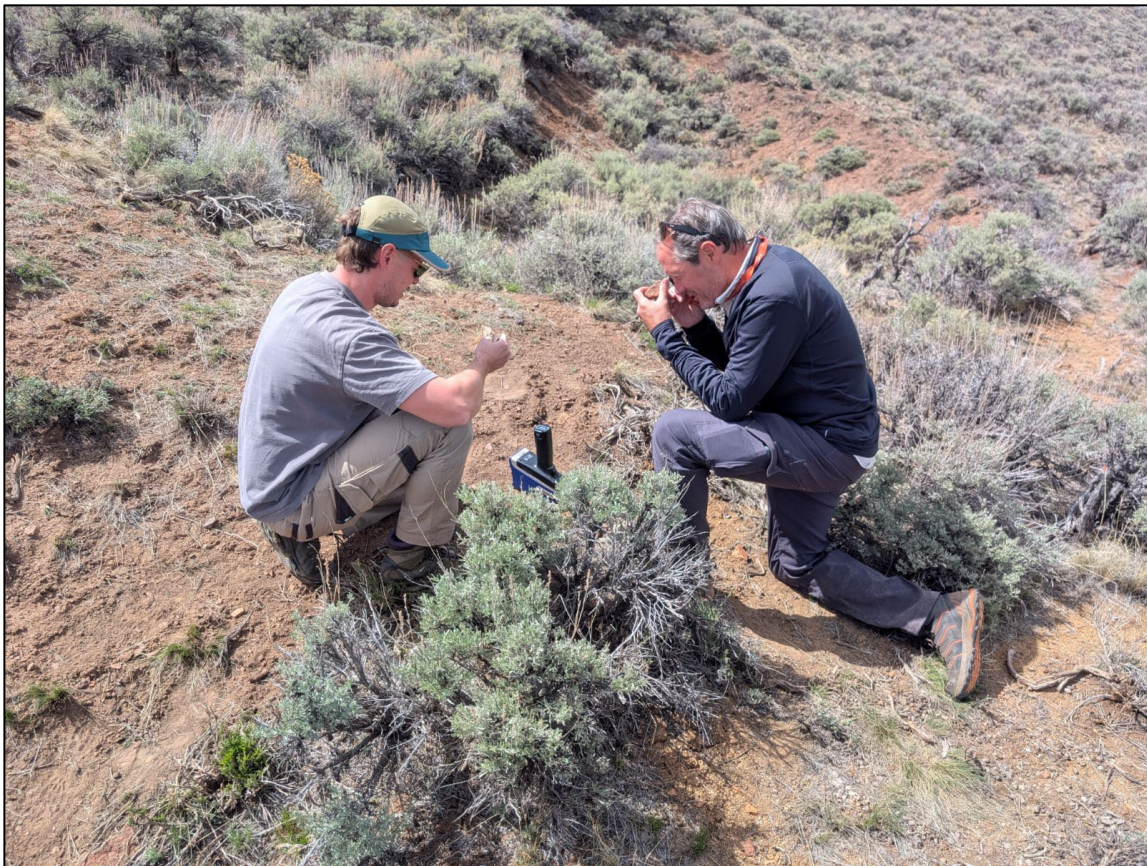


Figure 1: Specialist Consultants Ross Chandler (left) and Robin Wilson (right) in the field

The current program will include:

- Ground investigation targeting additional high-priority surface expressions of xenotime-hosted HREE mineralisation along the 5km structural trend, building on the verified zones of known mineralisation within the shear.
- Outcrop mapping and structural interpretation to define continuity and geometry of the potentially mineralised shear zone
- Ground-based targeted radiometric assessment to assist in identifying subsurface extensions of the trend

The current program is designed to materially expand the Company's understanding of Virgin Mountain's potential scale and to define priority targets for systematic follow-up exploration.

Generative Project Review - Building Lodestar's USA Presence

The team is also conducting a systematic field review of rare earth element project opportunities across the United States. This generative review focuses on identifying high-quality projects with geological integrity and scale potential that would complement Virgin Mountain and accelerate the development of a strategic US REE portfolio.

Projects are being assessed on the basis of geological setting, mineralisation style, proximity to infrastructure, permitting status, jurisdiction and potential to host an economic rare earth element or critical mineral orebody. The Company expects to update shareholders on the outcomes of this work once the assessment is complete.

About Lodestar

Lodestar Minerals is an active critical metals, gold and base metals explorer. Lodestar's projects include the Virgin Mountain Heavy Rare Earth project in USA, the Los Loros Porphyry Cu-Mo-Au and the Three Saints IOCG projects in Chile and the 100% owned Ned's Creek Gold and Earahedy projects in Western Australia (Figure 1).

Lodestar also has exposure to lithium via its 27.5M performance rights in ORE Resources (ASX:OR3) (previously known as Future Battery Minerals, ASX: FBM) who own the Coolgardie Lithium Projects.



Figure 2: Global map of Lodestar Projects

This announcement has been authorised by the Board of Directors of the company.

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